

HOTEL/MOTEL OCCUPANCY TAX FUND

PROGRAMS

	2010-11 Actual	2011-12 Budget	2012-13 Adopted	2013-14 Projected
Hotel/Motel Occupancy Tax				
The City of Greensboro levies a 3% Room Occupancy Tax on all hotel/motel rooms within the City limits. The proceeds of the levy are distributed 80% to the City and 20% to the Greensboro Convention and Visitors Bureau. The City currently uses its proceeds to retire debt service on improvements to the Coliseum Complex. The City also funds certain marketing expenses up to \$200,000 annually.				
<i>Appropriation</i>	3,230,253	3,420,090	3,250,200	3,363,100
<i>Full Time Equivalent Positions</i>	0	0	0	0

BUDGET SUMMARY

	2010-11 Actual	2011-12 Budget	2012-13 Adopted	2013-14 Projected
Expenditures:				
Personnel Costs	0	0	0	0
Maintenance & Operations	3,230,253	3,420,090	3,250,200	3,363,100
Capital Outlay	0	0	0	0
Total	3,230,253	3,420,090	3,250,200	3,363,100
Total FTE Positions	0	0	0	0
Revenues:				
Hotel/Motel Occupancy Tax	2,830,466	2,813,790	2,850,200	2,933,100
Donations	400,000	400,000	400,000	430,000
Transfers	0	0	0	0
Fund Balance	73,641	206,300	0	0
Total	3,304,107	3,420,090	3,250,200	3,363,100

BUDGET HIGHLIGHTS

- This fund provides debt service payments for existing debt at the Coliseum. FY 12-13 occupancy tax revenues are budgeted to increase by \$24,369, or less than 1%.
- The Convention and Visitors Bureau (CVB) contributes funds to help offset debt service payments (the revenues are included in the "Donations" category).

